



June 30, 2025

BROADWAY

FINANCIAL CORPORATION

Annual Meeting of Stockholders

Cautionary Forward-Looking Statements

This presentation is for informational purposes only and does not purport to include a complete discussion of the topics mentioned and should not be relied upon as a basis for making an investment decision in the Company's securities. This presentation also includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements often include words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions, but the absence of such words or expressions does not mean a statement is not forward-looking. These forward-looking statements are subject to risks and uncertainties, including those identified below, which could cause actual future results to differ materially from historical results or from those anticipated or implied by such statements. The following factors, among others, could cause future results to differ materially from historical results or from those indicated by forward-looking statements included in this press release: (1) the level of demand for mortgage and commercial loans, which is affected by such external factors as general economic conditions, market interest rate levels, tax laws and the demographics of our lending markets; (2) the direction and magnitude of changes in interest rates and the relationship between market interest rates and the yield on our interest-earning assets and the cost of our interest-bearing liabilities; (3) the rate and amount of credit losses incurred and projected to be incurred by us, increases in the amounts of our nonperforming assets, the level of our loss reserves and management's judgments regarding the collectability of loans; (4) changes in the regulation of lending and deposit operations or other regulatory actions, whether industry-wide or focused on our operations, including increases in capital requirements or directives to increase allowances for credit losses or make other changes in our business operations; (5) legislative or regulatory changes, including those that may be implemented by the current administration in Washington, D.C. and the Federal Reserve Board; (6) possible adverse rulings, judgments, settlements and other outcomes of litigation; (7) actions undertaken by both current and potential new competitors; (8) the possibility of adverse trends in property values or economic trends in the residential and commercial real estate markets in which we compete; (9) the effect of changes in general economic conditions; (10) the effect of geopolitical uncertainties; (11) the impact of health crises on our future financial condition and operations; (12) the impact of any volatility in the banking sector due to the failure of certain banks due to high levels of exposure to liquidity risk, interest rate risk, uninsured deposits and cryptocurrency risk; (13) other risks and uncertainties. All such factors are difficult to predict and are beyond our control. Additional factors that could cause results to differ materially from those described above can be found in our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K or other filings made with the SEC and are available on our website at <http://www.cityfirstbank.com> and on the SEC's website at <http://www.sec.gov>.

Forward-looking statements in this presentation speak only as of the date they are made, and we undertake no obligation, and do not intend, to update these forward-looking statements to reflect events or circumstances occurring after the date of this presentation, except to the extent required by law. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this presentation.

Agenda

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 - Our Business Strategy
 - Our Shared Values
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 - Loan & Deposit Composition
 - Capital & Liquidity
 - Key Profitability & Capital Metrics
 - 2024 Key Financial Achievements & Strategic Decisions
 - 2024 Impact Performance
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4. Demonstrated Strengths
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About Broadway Financial Corporation

City First Executive Management Team



Brian Argrett

President & CEO

- 35+ Years of Experience
- CEO of City First Bank prior to the merger with Broadway
- Former Founder and Managing Partner of Fulcrum Capital Group



Zack Ibrahim

Chief Financial Officer

- 20+ Years of Experience
- Former Head of Corporate Finance at Texas Capital Bank
- Previously held roles at Truist, M&T Bank, Regions, Northern Trust, & TIAA



John Allen

Chief Banking Officer

- 30+ Years of Experience
- Former Regional Bank President for Wells Fargo
- Previously held roles at Santander Bank and Capital One, and Fifth Third Bank



Cynthia Newell

Chief Impact Officer

- 15+ Years of Experience
- Former Consultant with Deloitte Advisory
- Previous consulting experience with 100+ CDFI organizations



Brian Wagner

Chief Human Resource Officer

- 20+ Years of Experience
- Former VP of Human Resources at Eagle Bank
- Previously held various roles within Human Resources with BBVA and BB&T



LaShanya Washington

Chief Credit Officer

- 25+ Years of Experience
- Former Senior Credit Officer at City First Bank
- Previously held roles with United Bank, Capital Impact Partners, and Capital One

Who We Are

| **Leading US African-American Led Minority Depository Institution (MDI)**

- An MDI and Community Development Financial Institution (CDFI) with bicoastal footprint in Washington, D.C. and Los Angeles
- Over \$1.3 billion in assets as of December 31, 2024

| **Market Leader in Mission Focused Banking**

- \$711 million or 74% of our originations since 2021 were mission focused
- 85% of all lending in 2024 was mission aligned
- Demonstrated capacity to leverage community development and lending with strong mission governance and measurement
 - MDI, CDFI, BCorp, GABV, and Delaware Public Benefit Corporation

Our Differentiated Purpose

| Broadway is one of two publicly traded Public Benefit Corporations in the financial services industry

“[T]he corporation and its subsidiaries will focus on the low-and-moderate-income** . . . communities served in ways that are efficient and profitable, that increase access to credit and capital for individuals and institutions located therein, and that improve the economic health of the communities located therein.” *

* Excerpt from the Broadway Financial Corporation Amended and Restated Certificate of Incorporation

| To Deliver Transformative Impact in Underserved Urban Communities

We believe that with the intentional, disciplined, and targeted provision of capital focused on beneficial results, we can create, support, and champion economic opportunity for people in underserved communities.

This Purpose Drives Our Business Strategy

** A low-and-moderate-income (LMI) community as a census tract where the median family income (MFI) is less than 80% of the metropolitan statistical area's (MSA) MFI

*** City First Bank is also subject to federal fair lending laws, including the Equal Credit Opportunity Act and the Federal Housing Act, which prohibit discrimination in credit and residential real estate transactions on prohibited bases, including race, color, national origin, gender, and religion, among others

Our Business Strategy

| Targeted Geographic Markets

- District of Columbia, Baltimore, and their surrounding communities
- The California counties of Los Angeles, Ventura, Riverside, Orange, San Diego, San Bernardino and Santa Barbara

| Targeted Lending Customer Segments

Multi-Family Affordable Housing (Investment & Development)

- Focus on financing smaller multi-family properties with loans generally ranging from \$500 thousand to \$6 million for properties with 5 – 50 units
- Demand is high for the creation and preservation of affordable housing and strong public sector support for continued expansion of affordable housing in our urban markets
- Projects include naturally occurring* affordable housing and affordable housing development, including public sector blended finance support
- Supporting experienced investors, nonprofit developers, and owners/operators

Nonprofit Finance (Facilities & Enterprise)

- Primarily lending for the acquisition and development of community facilities providing necessary social services, including healthcare, education, housing, and healthy food access
- Specialized expertise in Charter School facility financing

Small Business Finance (Facilities & Enterprise)

- Supporting owner-occupied facilities and business owners

| Partnerships

- Partner with public and private institutions to achieve and scale our impact

Our Shared Values

| We Put Our Customers and Community FIRST

- We offer solutions designed to meet their financing needs and overcome historic and current barriers to access banking products and services

| We think BIG

- We push ourselves to create solutions that aim to deliver finance as a tool for economic justice at scale

| We model EXCELLENCE

- We strive to provide exceptional experiences for our customers to help them reach their goals

| We are ONE City First Team

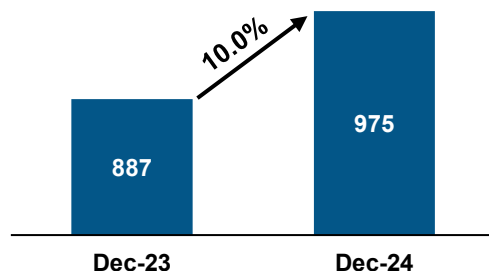
- We recognize the collective value of all parts of City First in meeting our mission to drive better outcomes for the bank, our employees, customers, and key stakeholders



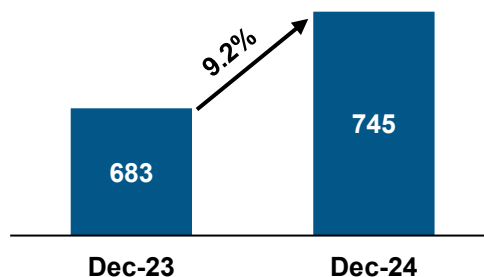
2024 Financial Performance

Key Balance Sheet & Margin Metrics

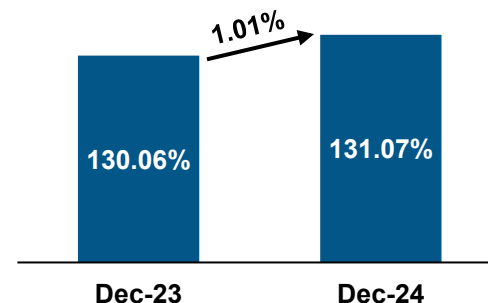
| Gross Loans (\$'MM)



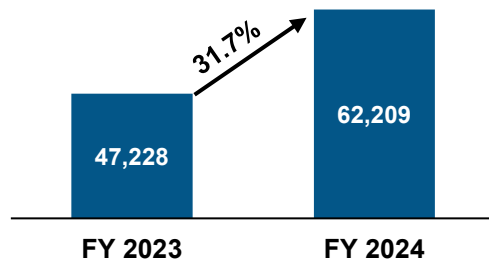
| Deposits (\$'MM)



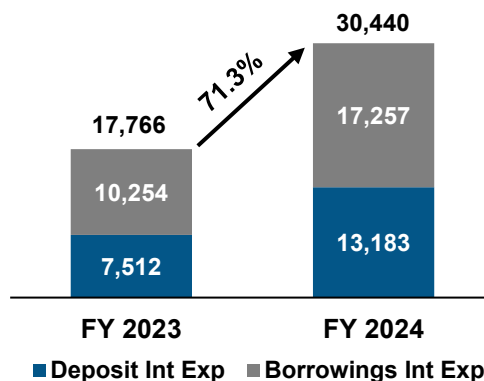
| Loan to Deposit Ratio



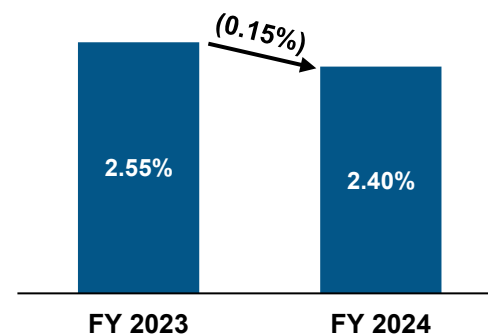
| Interest Income (\$'M)



| Interest Expense (\$'M)



| Net Interest Margin %



Cost of Funds ¹	
FY 2023	FY 2024
2.15%	3.16%

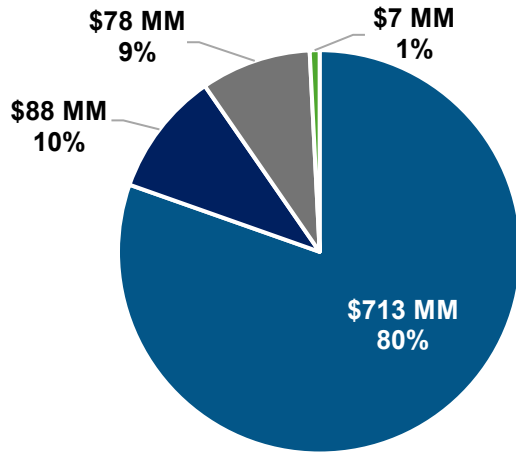
¹ Cost of Funds includes all interest-bearing liabilities

² Thousands (M); Millions (MM)

Loans & Deposits Composition

Gross Loans

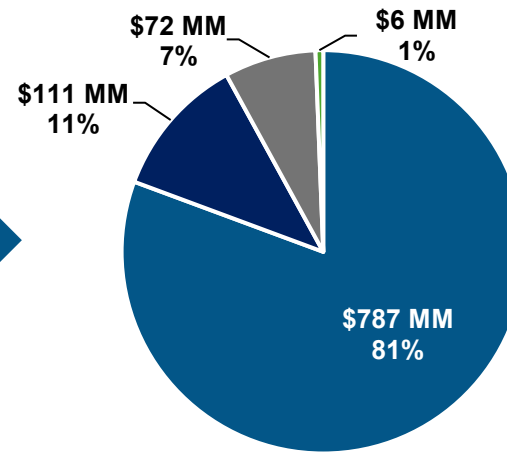
Dec-23: \$887MM



10.0%

Gross Loans

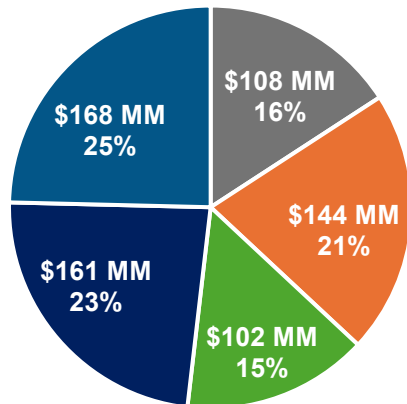
Dec-24: \$975MM



- Non Owner Occupied CRE
- Owner Occupied CRE
- Commercial
- Other

Total Deposits

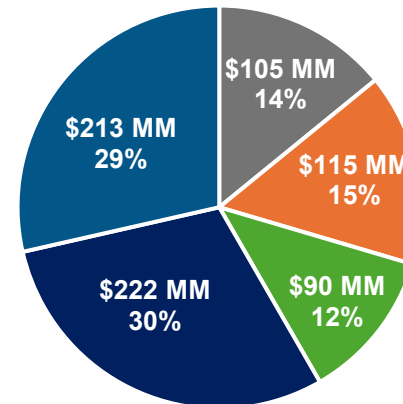
Dec-23: \$683MM



9.2%

Total Deposits

Dec-24: \$745MM

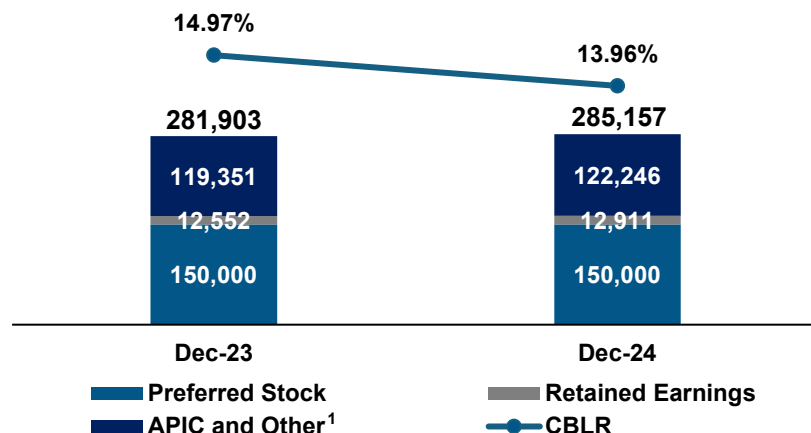


- Non-Interest Bearing
- Interest Checking / Savings
- Money Market
- ICS
- CDs & CDARS

Capital and Liquidity

Abundant capital and liquidity capacity enhances flexibility

| Total Capital (\$'M)



| Total Liquidity (\$'M)

Liquidity (\$'M)	Dec-24
Cash & Equivalents	61,365
Unpledged Securities at Market Value ²	17,265
Lines of Credit	10,000
FHLB Availability	174,300
Total Liquidity	262,930

| Highlights

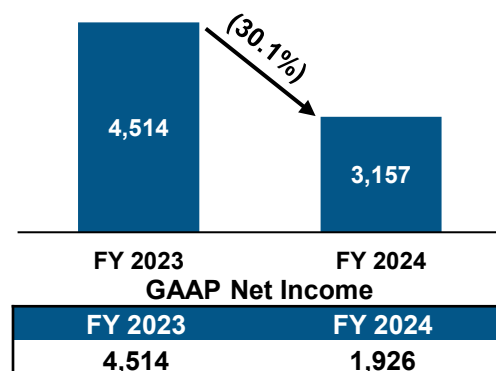
- City First Bank remains well capitalized as evidenced by a Community Bank Leverage Ratio (CBLR) of 13.96%, well above the regulatory minimum of 9.00%
- The \$150MM of preferred stock with 2.00% perpetual dividend rate received from the ECIP program represents ~53% of total capital
- In Q1 2025, City First Bank entered into an ECIP securities purchase option agreement with the US Department of the Treasury, allowing for the heavily discounted repurchase of the ECIP securities beginning as early as Q2 2028
- City First Bank retains a highly liquid position with sufficient cash balances and excess borrowing capacity with the FHLB secured by pledged assets. The Bank did not have any brokered CDs in 2024
- The Bank remains committed to maintaining strong capital and liquidity positions

¹ Other equity includes common stock, unearned ESOP shares, accumulated other comprehensive loss (net of tax), and treasury stock at loss. In total, other equity was (\$23.3MM) as of 12/31/23 and (\$20.7MM) as of 12/31/24

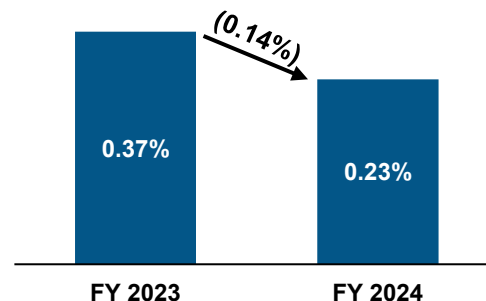
² Unencumbered Investment Securities comprise securities that are eligible as collateral for secured transactions through market channels or are eligible to be pledged to the Federal Home Loan Bank

Key Profitability & Capital Metrics

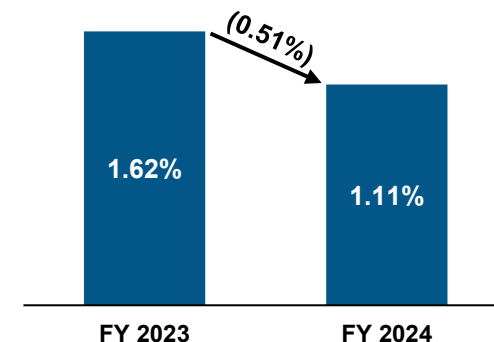
| Adj. Net Income (\$M)¹



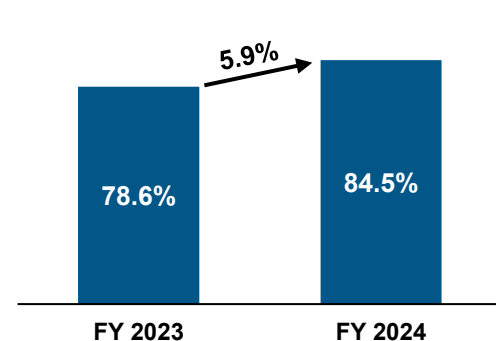
| Adj. ROAA¹



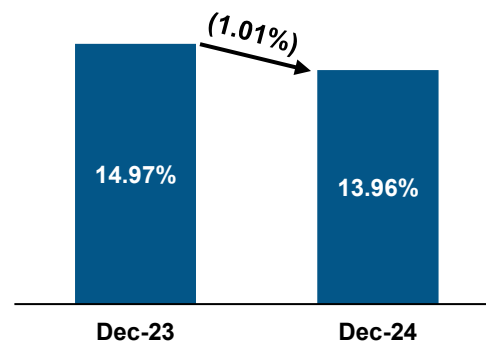
| Adj. ROE¹



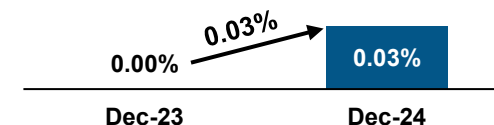
| Adj. Efficiency Ratio¹



| CBLR %



| Non-Accrual as a % of Gross Loans



¹ Adjusted for \$1.7MM of one-time charges in 2024 include audit fees (\$1,094M), recruiting fees (\$139M), legal fees (\$269M), strategic projects (\$200M), and temp labor expense of (\$42M). Refer to the reconciliation of non-GAAP measures in the appendix of the presentation

2024 Key Financial Achievements

| Grew Deposits by 9.2% YoY

- Total Deposits increased \$63MM from \$683MM in 2023 to \$745MM in 2024

| Increased Gross Loans 10.0% YoY

- Gross Loans increased \$88MM from \$887MM in 2023 to \$975MM in 2024

| Controlled Loan to Deposit Ratio (LTD)

- Decreased LTD from a high of 145% in Q3 2024 to 131% in Q4 2024
- LTD was stable YoY

| Increased Interest Income 32% YoY

- Interest Income increased \$15MM from \$47M in 2023 to \$62M in 2024

| Maintained Exceptional Credit Quality

- Non-Accruals to Gross Loans continues to reflect pristine credit quality

Key Strategic Decisions Enhancing Future Earnings

| Strategic Product Exit

- Strategically exited our lower margin, broker led, transactional multi-family product in California due to market conditions

| Relationship Banking Model Reinforcement

- Executed and prioritized a strong pivot to community-centric, relationship-based banking

| Business Execution Enhancement

- Consolidated the Commercial Banking line of business under a Chief Banking Officer

| Balance Sheet Optimization

- Right-sized the Balance Sheet to reduce high cost FHLB borrowings

2024 Impact Performance

| Access to Affordable Housing



- **\$132MM** lent in low-to-moderate income communities
- **\$82MM** in loans for affordable housing
- **942 units** of affordable housing created or preserved

| Access to Community Services



- **\$49MM** in loans to not-for-profits supporting an additional **1,923** community members served through community facility financing

| Access to Finance for Small Businesses



- **\$28MM** in loans to small businesses retaining or creating **77** jobs
- **\$68MM** in loans supported **12** minority owned or led organizations
- **\$50MM** in loans supported **7** African American owned or led organizations

| Access to Green Financing



- **\$10MM** in green lending for the low-to-moderate income communities we serve

Community Impact Through Banking

| **Borrower:**  CAMARENA
HEALTH

| **Location:** Los Banos, California

| **Amount:** Total Loan: \$14.5MM;
City First Bank: \$8.7MM








| **Purpose:** The source loan is part of the capital structure that uses NMTC financing to construct a new health clinic in California's Central Valley

| **Impact:** With help from City First Bank, Camarena opened a 16,000 square-foot health facility in Los Baños, a medically underserved community in California's Central Valley. Of the more than 59,000 patients Camarena serves annually, 74% come from underserved communities and 89% are considered low-income



2025 Areas of Strategic Focus

2025 Areas of Strategic Focus

Strategic Focus	Action
 Drive Deposit Growth	Grow core deposits to improve diversification of funding and overall cost of funds
 Contain Expense Growth	Drive run rate expense reduction to help curtail the trajectory of our annual expense growth
 Diversify the Loan Portfolio	Diversify our loan portfolio to help drive profitable, mission-based growth
 Invest in Key Strategic Areas	Modernize our operations, systems, and technology environments to help retain customers and compete in the marketplace
 Improve Banker Productivity	Optimize resource allocations by ensuring frontline capacity is heavily directed towards prospecting & servicing high quality relationships

Demonstrated Strengths

| Leadership

- Exceptionally strong leadership team with average banking experience of 25 years

| Legacy & Impact

- Strong organizational foundation based on mission driven values and targeted capital deployment prioritizing tangible community impact

| Capital & Liquidity

- Strong capital and liquidity positions to help the Bank to execute on growth targets

| Portfolio Credit Quality

- Pristine credit quality across all lending products

| Market Presence

- Established presence in two of the largest U.S. markets

| Commercial & Relationship Banking Focus

- Full suite of products aimed at providing exceptional service

Thank You



Non-U.S. GAAP Financial Measures

Reconciliation of Non-GAAP Information

Financial Metric	FY 2023	FY 2024
Net Income Attributable to Broadway Financial Corporation	4,514	1,926
Add: One Time Expenses, net of tax	-	1,231
Adj. Net Income	4,514	3,157
Average Assets	1,231,624	1,377,185
Return on Average Assets (ROAA)	0.37%	0.14%
Adj. ROAA	0.37%	0.23%
Average Equity	278,397	283,407
Return on Equity (ROE)	1.62%	0.68%
Adj. ROE	1.62%	1.11%
Non-Interest Expense	27,363	29,894
Less: One Time Expenses	-	1,744
Adj. Non-Interest Expense	27,363	28,150
Net Interest Income	29,462	31,769
Non-Interest Income	5,357	1,554
Total Revenue	34,819	33,323
Efficiency Ratio	78.6%	89.7%
Adj. Efficiency Ratio	78.6%	84.5%